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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	WILMAR INTERNATIONAL LIMITED
Company Registration No.	199904785Z
Announcement submitted on behalf of	WILMAR INTERNATIONAL LIMITED
Announcement is submitted with respect to *	WILMAR INTERNATIONAL LIMITED
Announcement is submitted by *	COLIN TAN TIANG SOON
Designation *	COMPANY SECRETARY
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * Update on acquisition of interest in Xinjiang ChalkiS Tomato Products Co., Ltd and Tianjin Chalton Tomato Products Co., Ltd

Description

Further to the announcement dated 20 May 2010 by Wilmar International Limited (the "Company") regarding the proposed acquisition of a 30% equity interest in each of Xinjiang ChalkiS Tomato Products Co., Ltd ("Xinjiang ChalkiS") and Tianjin Chalton Tomato Products Co., Ltd ("Tianjin Chalton") by Yihai Kerry Investments Co., Ltd. ("YKI"), an indirect 98.39% subsidiary of the Company, the Company wishes to announce that :

Xinjiang ChalkiS

YKI has entered into a share capital increase agreement on 8 March 2011 with Xinjiang ChalkiS Co., Ltd, Tianjin Shi Fa Group Co., Ltd and Wu-Yi Farm 12 Agriculture Division of the Xinjiang Production and Construction Corps to invest 30% equity interest in Xinjiang ChalkiS. The capital contribution of YKI in Xinjiang ChalkiS is based on the net asset value of Xinjiang ChalkiS as of 31 May 2010 which was RMB801,631,500. YKI will inject a total of RMB500,430,000 into Xinjiang ChalkiS, subject to the requisite approval(s) from the relevant Chinese authorities.

Tianjin Chalton

YKI has entered into an interest transfer agreement on 28 February 2011 to acquire 25.05% equity interest in Tianjin Chalton from Best Hero International Ltd at a purchase consideration of RMB25,000,000. The said purchase consideration was arrived at on a willing buyer-willing seller basis after arm's length negotiation.

YKI has also entered into a share capital increase agreement on 8 March 2011 with Xinjiang ChalkiS Co., Ltd and Tianjin Shi Fa Group Co., Ltd to invest an additional 4.95% equity interest in Tianjin Chalton by way of capital injection of RMB82,210,000 into Tianjin Chalton.

YKI's investment in Tianjin Chalton is subject to the requisite approval(s) from the relevant Chinese authorities.

Issued by
WILMAR INTERNATIONAL LIMITED
8 March 2011

Attachments

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